

Message Text

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21

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-07 /022 R

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----- 026280

R 060209Z AUG 76

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

AMCONSUL SAO PAULO

UNCLAS STATE 195125

E.O. 11652: N/A

TAGS: BPRO

SUBJ: BANCO DO BRASIL CREDIT LINE

REF: (A) BRASILIA 4602 (B) BRASILIA 6746

1. BANCO DO BRASIL \$100 MILLION COOPERATIVE FINANCING FACILITY
AVAILABILITY EXPIRED JULY 31, 1976.

2. EXIMBANK ADVISED BANCO DO BRASIL ON JULY 27, 1976 THAT DUE TO
MINIMAL USAGE OF FACILITY OVER PAST YEAR EXIMBANK WAS NOT PRE-
PARED TO TEXTEND FACILITY AT \$100 MILLION LEVEL. EXIMBANK OFFERED
TO CONSIDER EXTENDING BANCO DO BRASIL FACILITY UNTIL JULY 31,
1977 IN A REDUCED AMOUNT OF \$10 MILLION TO MORE ACCURATELY
REFLECT HISTORICAL USAGE. BANCO DO BRASIL HAS NOT YET REPLIED
TO THIS OFFER.

3. SHOULD FACILITY BE EXTENDED EXIMBANK WOULD BE PREPARED TO
CONSIDER TECHNICAL SERVICES CONTRACTS ON CASE BY CASE BASIS
UNDER CFF LINE.

4. EMBASSY SHOULD ALSO NOTE THAT WORLDWIDE CFF PROGRAM WAS
REVISED EFFECTIVE JULY 1, 1976 AND NOW REQUIRED 15 PERCENT
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MINIMUM CASH PAYMENT FOR EACH EXPORT LOAN AND LIMITS EXPORT

LOAN CONTRACT VALUE PER TRANSACTION TO \$500,000 WITH AGGREGATE
CONTRACT VALUE ASSISTANCE TO ANY ONE BUYER LIMIED TO \$1 MILLION.
HABIB

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